



IDAHO

DEPARTMENT OF FINANCE

C.L. "BUTCH" OTTER
Governor

GAVIN M. GEE
Director

TO: All Idaho Mortgage Broker, Mortgage Lender and Mortgage Loan Originator Licensees

FROM: K.C. Schaler, Supervising Examiner

DATE: July 12, 2010

RE: Idaho MLO SAFE Requirements Deadlines

Any individual who was issued an Idaho mortgage loan originator license on or after July 1, 2009, who wishes to retain such license, must have met the following SAFE Act requirements by no later than close of business on July 31, 2010:

- completed 20 hours of pre-licensure education;
- passed the SAFE MLO tests (both national and state components);
- had a criminal background check reviewed through the NMLS and provided requested documentation, if any, to the Director.

Licensees who have not completed **all** of the above requirements by July 31, 2010 will be subject to termination of their mortgage loan originator licenses beginning August 2, 2010. Licensees should discontinue all mortgage loan origination activities if they have not timely satisfied SAFE Act licensing requirements set forth above.

Mortgage loan originators that do not timely satisfy the SAFE Act requirements set forth above may **voluntarily surrender** their Idaho mortgage loan originator licenses through the NMLS by July 31, 2010, and thereby avoid incurring a reportable administrative action.

Individuals who held an Idaho mortgage loan originator license **prior** to July 31, 2009, and successfully renewed that license on or before December 31, 2009, have through December 31, 2010, to become compliant with the SAFE Act requirements. No change in license status will occur on August 1, 2010 as to this category of licenses.

No license renewals will be approved during the 2010 license renewal process unless all SAFE Act requirements are timely satisfied.

If you have any questions, please contact the Licensing Section of the Idaho Consumer Finance Bureau at: (208) 332-8002, or via email at: mortgage@finance.idaho.gov.

Questions pertaining to the NMLS online Resource Center or navigation should be directed to the NMLS Call Center at (240) 386-4444.

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